

## Message Text

CONFIDENTIAL

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ACTION ARA-10

INFO OCT-01 ISO-00 SP-02 AID-05 EB-07 NSC-05 CIEP-01 SS-15

STR-04 OMB-01 CEA-01 CIAE-00 INR-07 NSAE-00 FRB-03

/062 W

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R 152211Z AUG 75

FM AMEMBASSY MEXICO

TO SECSTATE WASHDC 9458

INFO TREASURY WASHDC

C O N F I D E N T I A L MEXICO 7301

E.O. 11652: GDS

TAGS: EFIN MX

SUBJECT: BANK OF MEXICO RESERVES

REF: MEXICO A-290, JULY 23, 1975.

1. ACCORDING TO DATA RECEIVED FROM BANCO DE MEXICO ON CONFIDENTIAL BASIS MEXICO'S OFFICIAL RESERVE ASSETS WERE (EX-SILVER) DOLS 1,556.0 MILLION AS OF AUGUST 8. THIS IS DOLS 138.6 MILLION ABOVE END-1974 FIGURE AND DOLS 115.3 MILLION ABOVE JUNE 27 FIGURE.

2. ABILITY TO MAINTAIN OR SHOW SOME INCREASE IN RESERVES SOMEWHAT SURPRISING IN VIEW OF WIDENING CURRENT ACCOUNT DEFICIT AND RUMORS THAT SOME BANKS ARE RELUCTANT TO EXPAND EXPOSURE HERE AT LEAST UNTIL PRI PRESIDENTIAL CANDIDATE SELECTED. APPARENTLY, MEXICO HAS BEEN ABLE THUS FAR TO RAISE MONEY IT NEEDS. ALSO, IT APPEARS THAT AT LEAST THROUGH AUGUST 8, THERE HAS NOT BEEN ANY SIGNIFICANT RUN ON PESO IN SPITE OF INCREASING DISCUSSION OF DEVALUATION IN PRESS. WE HAVE HEARD FROM LOCAL BANKS THAT DOLLAR SALES IN FIRST FOUR DAYS OF THIS WEEK WERE UP AND PURCHASES FROM BANCO DE MEXICO WERE NECESSARY.

3. DETAILED BREAKDOWN OF RESERVES WILL BE POUCHED. JOVA  
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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** CENTRAL BANK, NATIONAL ACCOUNTS, CERP 0231, FINANCIAL DATA  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 15 AUG 1975  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** GolinoFR  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1975MEXICO07301  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** GS  
**Errors:** N/A  
**Film Number:** D750283-0703  
**From:** MEXICO  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1975/newtext/t19750849/aaaabqmz.tel  
**Line Count:** 60  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ACTION ARA  
**Original Classification:** CONFIDENTIAL  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** CONFIDENTIAL  
**Previous Handling Restrictions:** n/a  
**Reference:** 75 MEXICO A-290  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** GolinoFR  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 11 SEP 2003  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <11 SEP 2003 by izenbei0>; APPROVED <05 NOV 2003 by GolinoFR>  
**Review Markings:**

Margaret P. Grafeld  
Declassified/Released  
US Department of State  
EO Systematic Review  
06 JUL 2006

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** BANK OF MEXICO RESERVES  
**TAGS:** EFIN, ECRP, MX  
**To:** STATE  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006